

School of Accounting and Commercial Law

ACCY 111 ACCOUNTING

Trimester Three 2008

COURSE OUTLINE

Course Description

Accounting is a first-year undergraduate course. In this course we will consider how accounting can help us to better understand and connect to what is ‘really going on’ in a firm. This might be a commercial business, a public sector entity or a not-for-profit entity. In this course, we will focus on commercial businesses. We will look at some of the key ideas and ‘good thinking’ in accounting.

A key question for us to keep asking ourselves in this course is how can accounting help me to better understand the economic and business realities of firms; or does accounting make it more difficult for me to understand what is ‘really going on’ in a firm? We will take the perspective of parties inside a firm (management accounting) and of parties outside a firm (financial accounting). We will also consider the value of accounting to our economy and communities.

The main products to be assessed are three Session Preparation Assignments (SPAs), a Mid-Term Test and a Final Examination. The three SPAs will assess your preparation for sessions in the first part of the course (management accounting). The Mid-Term Test will assess your understanding of material in the first part of the course (management accounting). The Final Examination will be held during the examination period and will assess your understanding of material from the second part of the course (financial accounting). It is a mandatory course requirement that you complete the Pre-Course Survey and the three Critical Incident Questionnaires (CIQs).

Learning Objectives

By the end of this course, students should be able to:	
1	explain the uses of financial statements;
2	explain the role of accounting in society;
3	analyse accounting information as a tool to aid internal decision making;
4	analyse accounting information as a tool to aid investment decisions.

Other Comments

This section sets out some comments about what the lecturers would like you to learn in this course. The actual objectives of the course will be the objectives *you* have.

The aim of this course is to give you the opportunity to gain an initial understanding of how accounting can help us to better understand and interpret the economic and business realities of firms. To achieve this aim you will need to gain the following knowledge and skills:

Knowledge:

- To understand some of the basic concepts and principles of accounting.
- To understand how accounting can help people *within* a firm better understand and interpret the economic and business realities of a firm (management accounting).
- To understand how accounting can help people *outside* a firm better understand and interpret the economic and business realities of a firm (financial accounting).

Skills:

To learn specific, useful skills about:

- How accounting can help management of a firm:
 - Manage costs in the shorter-term;
 - Understand the relationships between sales and profitability;
 - Encourage people within a firm to do what management want them to do; and
 - Make decisions.
- How to understand, interpret and use the publicly available financial statements of firms.

Teaching and Support – Contact Information

Lecturer/Course Co-ordinator



Rose Anne Macleod

MBA (Distinction), B.Com. CA

Senior Fellow

Office: RH 702, Pipitea Campus
7th Floor, Rutherford House

Phone: 463 5044

E-mail: roseanne.macleod@vuw.ac.nz

Preferred Contact Method: Email

Office Hours By appointment

Rose Anne Macleod is a lecturer for the Course. She has extensive financial skills gained in both the public and private sector in NZ, Australia and England. From developing Crown accounting policies and the format for Crown reporting (part of internationally acclaimed reforms), she has developed accounting standards; lectured on university Masters and Honours Programmes in financial and public sector accounting and held Chief Financial Officer roles in Government and in the private sector. She has a MBA(Distinction), BCom, is a Chartered Accountant and an alumni of the Harvard Business School. She is a UNICEF NZ Board Member and the chairman of the UNICEF Trust.

Lecturer



Martin Turner

B.Com (Hons 1 and University Medal), LLB, MBA

Senior Fellow

Office: RH 712, Pipitea Campus
7th Floor, Rutherford House

Mobile: 021 476 200

E-mail: martin.turner@vuw.ac.nz

Preferred Contact Method: **Email or Text**

Office Hours By appointment

Martin Turner is a lecturer for the Course. He combines extensive experience as a practitioner ('doing') with being an academic ('thinking'). He is a Senior Fellow in the School of Accounting and Commercial Law and has 20 years experience in investment banking, funds management and private equity. He has been chairman or director of a number of mid-size private companies, including Arthur Ellis (Fairydown/Great Outdoors), Donaghys and Dress-Smart. He is a director of Falcon Private Equity and a past chairman of the New Zealand Venture Capital Association. One of his dreams is to meaningfully support people to develop the intellectual and academic foundations for business.

Administration Assistant

Sandy Wilkes

Office: RH 708, Pipitea Campus
7th Floor, Rutherford House

Phone: 463 5383

E-mail: sandy.wilkes@vuw.ac.nz

Preferred Contact Method: **F2F and Email**

Office Hours Mon-Fri: 8.30am – 5.00pm
(Note: office closed 10.30am – 10.45am
and 3.30pm-3.45pm)

Lectures

Day	Time	Room
Tuesday	14.10 – 16.00	MCLT101
Thursday	14.10 – 16.00	MCLT101

It is expected all students will attend all, or almost all, lectures in the course. Attendance at lectures is essential to succeed in this course.

Duty Tutor

Michelle Hendra is your Duty Tutor.

You can email her questions at hendramich@student.vuw.ac.nz.

You can also meet her at the Easterfield Faculty of Commerce & Administration office (EA005) at the following times:

Weeks 3-5	Time	Room
Tuesday	13.00 – 14.00	EA005
Thursday	12.00 – 13.00	EA005
Weeks 7-10	Time	Room
Thursday	12.00 – 14.00	EA005

If you wish, you can make an appointment to see her at these times or alternatively just come without an appointment. Those who make an appointment will, of course, have priority over those who do not.

Tutorials

Although your attendance at lectures is essential, your attendance at tutorials is optional. It is expected that less than half of the students enrolled in the course will wish to attend tutorials.

Should you wish to join a tutorial group, you will need to sign up for tutorials using Blackboard prior to 5.00pm Monday 24 November (Week 2). **If you do not plan to attend and participate in tutorials, please do not sign up for a tutorial group. If you do sign up for a tutorial group you will be agreeing to attend each tutorial and to actively participate in your tutorial group discussion.**

Tutorial groups can use up a lot of teaching resources allocated to the course. By limiting tutorial groups to those who wish to attend, teaching resources can be directed to providing other support to your learning in this course.

Tutorial groups will focus on discussing specific issues students are facing with the material covered in the lectures. Each tutorial group will meet six (6) times during the course:

Week	Topic
Week 3	Learning How to Learn
Week 4	Can Accounting Be Interesting?
Week 5	Revision for Mid-Term Test
Week 9	TBA
Week 10	TBA
Week 11	TBA

Tutorial Signup Instructions

If you wish to participate in a tutorial group in this course, please signup on Blackboard **before 5.00pm Monday 24 November** as follows:

1. Go to the signup website at: <https://signups.vuw.ac.nz>
2. Enter your SCS username and password to login the system.
3. The “Signup Home” page opens. It displays all courses you are enrolled for and that use the S-Cubed Tutorial & Workshop Signup system. Click on the course you wish to sign up for.
4. The selected course page opens. It will show the course contact and brief details of the signup instructions. A “key” is provided at the bottom that explains all buttons and what they do.
5. The schedule of tutorials includes the day/time, location, maximum group size, and spaces left in the tutorial sessions.
6. If there are spaces left in a particular session, you will see the “ENROL” button next to it. You can click this button to enrol yourself into that tutorial session.
7. If there are NO more spaces left in a particular session, you will see the “JOIN WAITLIST” button, if available. You can click this button to join the waitlist for that tutorial session. Please note that you will be removed from any other waitlist you may have joined earlier. If somebody withdraws from this session, you will automatically be moved up the waitlist or enrolled into the session. In this case you are enrolled in the session; an email will be sent to you if you are enrolled into the session from a waitlist.
8. You can only “JOIN WAITLIST” if you have already enrolled in one of the other available sessions. In other words, “ENROL” in one session and then you can choose to join the waitlist for another preferred session.
9. You can choose to “WITHDRAW” from a session you have already enrolled for. You can also choose to “CANCEL WAITLIST” to remove yourself from a particular waitlist.
10. A “FULL” button indicates all seats and waitlist are full for that tutorial session. You must choose another session.
11. More details on the various buttons are available in the “Key” section at the bottom of the signup page.
12. You should “ENROL” in only ONE tutorial session and may “JOIN WAITLIST” for only ONE other tutorial session.
13. You can login and signup (or change your signup) anytime before the **closing date of the tutorial signup. You will NOT be able to sign up or change your choice after the tutorial signups have closed.**
14. You can view/confirm details of the sessions you are enrolled and waitlisted for, such as day/time and location by clicking on “My Signups” on the left hand menu.
15. Click on “Support” on the left hand menu if you are having problems.

This online signup system is available around the clock over the internet. Any requests after the closing date will need to be manually handled by Sandy Wilkes. You will need to submit a written application (by email to Sandy Wilkes) stating the reason why you were not able to

sign up on time using the online system, along with other relevant documentation such as a medical certificate.

You must only attend the tutorial group you have signed up for.

Pre-Course Student Survey and Student Feedback

There is a brief Pre-Course Survey. Please complete this survey electronically on Blackboard prior to 12 noon Wednesday 19 November 2008 (Week 1). Also, please complete the Critical Incident Questionnaires (CIQs) by 11.00pm Thursday in Weeks 1-3. See the Course Schedule for further details. The Pre-Course Survey and the CIQs#1-3 are available under the Surveys button on Blackboard. All student responses will be anonymous. Whether or not a student has or has not completed each survey will be visible to lecturers.

Your individual feedback at any time would be valuable and appreciated. This can be provided directly to the lecturers or through your class representative. Your class representative will be appointed in the first week of the Trimester and their contact details will be included on Blackboard.

Assessment

Seminar Preparation Assignments (SPAs) (3@ 5%)	15%
Mid-Term Test	35%
Final Examination	<u>50%</u>
Total	100%

The assessment for the course is designed to give you the opportunity to demonstrate that you have gained the required knowledge and skills and have considered how you wish to incorporate them into your own view of how well accounting can help us to better understand and interpret the economic and business realities of firms.

It is a mandatory course requirement that you complete the Pre-Course Survey and each of the three Critical Incident Questionnaires by the due date.

Estimated Course Workload

These figures represent the course coordinator's best (maximum) estimates:

1. 36 hours engaging actively in lectures (18 @ 2 hours)
2. 6 hours engaging actively in tutorials (6 @ 1 hour)
3. 12 hours preparing Session Preparation Assignments (SPA's) (3@4hours)
4. 25 hours completing other reading and preparation for classes not included in SPA's.
5. 25 hours preparing for the Mid-Term Test
6. 25 hours preparing for the Final Examination
7. 2 hours sitting the Mid-Term Test
8. 2 hours sitting the Final Examination

Total 133 hours

Please note: Since each of us works at an individual pace, the above estimates for 3, 4, 5 and 6 should be considered as rough guidelines only. Many participants will no doubt be able to complete this work in less time. Some may take more time for some of these tasks.

This course is an 18 point course. Generally, you can expect a workload of about 10 hours per point. This would indicate a total workload of 180 hours for this course. It is not expected that any student should need to exceed this amount.

Readings

The prescribed text for this course is:

Bazley, M. & Hancock, P., *Contemporary Accounting*, 6th ed. Thomson, Victoria. 2007.

There is also a Course Materials Book containing the readings for the first half of the course (management accounting).

SPAs

SPAs are to be lodged electronically on Blackboard. If you have any difficulty with this, please contact Martin Turner for assistance. If you have not electronically lodged assignments through Blackboard before you may find you need some assistance initially. You are strongly advised to plan to submit your SPA#1 at least a few hours before the deadline. This will give you time to seek assistance from Martin Turner if you have difficulty electronically lodging your SPA. **You may attach your SPA#1 to an email to Martin Turner prior to the deadline if you have difficulty electronically lodging your SPA#1 to avoid any penalty for late submission.** However, if you do this you will still need to electronically lodge your SPA#1 for it to be graded. It is expected all students will have mastered the process of electronically lodging assignments and SPAs by the end of Week 2.

Penalty for late submission of SPAs:

Up to 1 week late: Deduct 1% from grade.

Between 1 and 2 weeks late: Deduct 2% from grade.

SPAs submitted more than 2 weeks late will not be accepted.

If you have a medical or other reason for late submission of a SPA, please contact Martin Turner by email before the due date.

Feedback on SPAs

Each of your SPAs will be thoroughly read and reviewed by Martin Turner and/or by a tutor. You will be given a grade for each SPA. You can confidentially access your personal grades on Blackboard and compare them with the average for students in the course.

You will be given general written feedback on your SPAs. This will be provided to all students on Blackboard within four (4) working days of the due date for each SPA.

You should clearly understand that simply summarising the readings will not be sufficient to gain a pass in your SPAs. You will be expected to provide your Key Concepts and Questions (KCQs) from the readings. **This is not a simple summary of the readings.** It is rather the key ideas from the readings that *you think* are important and your description of your personal engagement with the material: whether you agree or not with the ideas and why, what

questions you have, what you do not understand, what personal sense or meaning you make from the readings.

Communication of Additional Information

Additional information concerning this course will be communicated to you by email (to your VUW student email account) or posted on Blackboard.

If you do not regularly use your VUW student email account you will need to go into your VUW student email account and forward your email to your preferred email account (this feature is under Options).

Programme and Readings

ACCY 111: ACCOUNTING COURSE SCHEDULE				
MANAGEMENT ACCOUNTING				
DATES	SESSION TOPICS	LECT.	READINGS	ASSESSMENTS
WEEK 1				
Tues 18 Nov 2.10 – 4.00pm Thurs 20 Nov 2.10 – 4.00pm	Managers Need to Understand Reality	MT	<i>TKWGO</i> : Ch1 Optional: <i>B&H</i> : Ch15	CIQ#1 Due 11.00pm Thurs 20 Nov
WEEK 2				
Tues 25 Nov 2.10 – 4.00pm Thurs 27 Nov 2.10 – 4.00pm	Understanding Key Cost Relationships	MT	<i>TKWGO</i> : Ch2 Optional: <i>B&H</i> : Ch17, 18	SPA#1 Due 11.00pm Mon 24 Nov CIQ#2 Due 11.00pm Thurs 27 Nov
WEEK 3 TUTORIAL 1				
Tues 2 Dec 2.10 – 4.00pm Thurs 4 Dec 2.10 – 4.00pm	Budget for the Short-Term	MT	<i>TKWGO</i> : Ch3 Optional: <i>B&H</i> : Ch20, 21	SPA#2 Due 11.00pm Mon 1 Dec CIQ#3 Due 11.00pm Thurs 4 Dec
WEEK 4 TUTORIAL 2				
Tues 9 Dec 2.10 – 4.00pm Thurs 11 Dec 2.10 – 4.00pm	We Have Got to Make Some Decisions	MT	<i>TKWGO</i> : Ch4 Optional: <i>B&H</i> : Ch19, 16	SPA#3 Due 11.00pm Mon 8 Dec
WEEK 5 TUTORIAL 3				
Tues 16 Dec 2.10 – 4.00pm Thurs 18 Dec 2.10 – 4.00pm	How to Succeed in the Mid-Term Test Mid-Term Test	MT		

B&H: Bazley, M. & Hancock, P., *Contemporary Accounting*, 6th ed. Thomson, Victoria. 2007.

TKWGO: Turner, M., *Accounting: To Know What Is Going On*.

**ACCY 111: ACCOUNTING
COURSE SCHEDULE**

Mid-Trimester Break: 24 Dec 2007 – 4 Jan 2008

FINANCIAL ACCOUNTING

DATES	SESSION TOPICS	LECT.	READINGS	ASSESSMENTS
WEEK 6				
Tues 6 Jan 2.10 – 4.00pm Thurs 8 Jan 2.10 – 4.00pm	Accrual Accounting Financial Reporting Framework	RAMaCL	Ch 1-3, <i>B&H</i> Framework: Preparation & Presentation of Financial Statements Statement of Concepts NZIAS 1 Presentation of the Financial Statements <i>(Blackboard)</i>	
WEEK 7				
Tues 13 Jan 2.10 – 4.00pm Thurs 15 Jan 2.10 – 4.00pm	Financial Reporting Framework continued. Introduction to the Worksheet, Statement of Financial Position	RAMaCL	Ch 4,6,8-9 <i>B&H</i> ,	
WEEK 8 TUTORIAL 4				
Tues 20 Jan 2.10 – 4.00pm Thurs 22 Jan 2.10 – 4.00pm	Statement of Financial Position Statement of Financial Performance	RAMaCL	Ch 5,7 <i>B&H</i>	
WEEK 9 TUTORIAL 5				
Tues 27 Jan 2.10 – 4.00pm Thurs 29 Jan 2.10 – 4.00pm	Statement of Financial Performance Statement of Cash Flows	RAMaCL	Ch,12-13 <i>B&H</i>	

WEEK 10		TUTORIAL 6		
Tues 3 Feb 2.10 – 4.00pm	Financial Statement Analysis	RAMacL	Ch 14 <i>B&H</i>	
Thurs 5 Feb 2.10 – 4.00pm	Capital Investment Decisions			

B&H: Bazley, M. & Hancock, P., *Contemporary Accounting*, 6th ed. Thomson, Victoria. 2007.

Student and Staff Conduct

The Statute on Student Conduct together with the Policy on Staff Conduct ensure that members of the University community are able to work, learn, study and participate in the academic and social aspects of the University's life in an atmosphere of safety and respect. The Statute on Student Conduct contains information on what conduct is prohibited and what steps are to be taken if there is a complaint. For information about complaint procedures under the Statute on Student Conduct, contact the Facilitator and Disputes Advisor or refer to the statute on the VUW policy website at www.vuw.ac.nz/policy/studentconduct. The Policy on Staff Conduct can be found on the VUW website at www.vuw.ac.nz/policy/staffconduct.

Academic Grievances

If you have any academic problems with your course you should talk to the tutor or lecturer concerned; class representatives may be able to help you in this. If you are not satisfied with the result of that meeting, see the Head of School or the relevant Associate Dean; VUWSA Education Coordinators are available to assist in this process. If, after trying the above channels, you are still unsatisfied, formal grievance procedures can be invoked. These are set out in the Academic Grievances Policy which is published on the VUW website at www.vuw.ac.nz/policy/academicgrievances.

Academic Integrity and Plagiarism

Academic integrity is about honesty – put simply it means **no cheating**. All members of the University community are responsible for upholding academic integrity, which means staff and students are expected to behave honestly, fairly and with respect for others at all times.

Plagiarism is a form of cheating which undermines academic integrity. The University defines plagiarism as follows:

The presentation of the work of another person or other persons as if it were one's own, whether intended or not. This includes published or unpublished work, material on the Internet and the work of other student or staff.

It is still plagiarism even if you re-structure the material or present it in your own style or words.

Note: It is however, perfectly acceptable to include the work of others as long as that is acknowledged by appropriate referencing.

Plagiarism is prohibited at Victoria and is not worth the risk. Any enrolled student found guilty of plagiarism will be subject to disciplinary procedures under the Statute on Student

Conduct and may be penalised severely. Consequences of being found guilty of plagiarism can include:

- an oral or written warning
- cancellation of your mark for an assessment or a fail grade for the course
- suspension from the course or the University.

Find out more about plagiarism, and how to avoid it, on the University's website at www.vuw.ac.nz/home/studying/plagiarism.html.

Student work provided for assessment in this course may be checked for academic integrity by the electronic search engine <<http://www.turnitin.com>>. Turnitin is an on-line plagiarism prevention tool which identifies material that may have been copied from other sources including the Internet, books, journals, periodicals or the work of other students. Turnitin is used to assist academic staff in detecting misreferencing, misquotation, and the inclusion of unattributed material, which may be forms of cheating or plagiarism. At the discretion of the Head of School, handwritten work may be copy typed by the School and subject to checking by Turnitin. You are strongly advised to check with your tutor or the course coordinator if you are uncertain about how to use and cite material from other sources. Turnitin will retain a copy of submitted materials on behalf of the University for detection of future plagiarism, but access to the full text of submissions will not be made available to any other party.

Faculty of Commerce and Administration Offices

Railway West Wing (RWW) - FCA Student and Academic Services Office

The Faculty's Student and Academic Services Office is located on the ground and first floors of the Railway West Wing. The ground floor counter is the first point of contact for general enquiries and FCA forms. Student Administration Advisers are available to discuss course status and give further advice about FCA qualifications. To check for opening hours call the Student and Academic Services Office on (04) 463 5376.

Easterfield (EA) - FCA/Education/Law Kelburn Office

The Kelburn Campus Office for the Faculties of Commerce and Administration, Education and Law is situated in the Easterfield Building - it includes the ground floor reception desk (EA005) and EA127. The office is available for the following:

- Duty tutors for student contact and advice.
- Information concerning administrative and academic matters.
- Forms for FCA Student and Academic Services (e.g. application for academic transcripts, requests for degree audit, COP requests).
- Examinations-related information during the examination period.

To check for opening hours call the Student and Academic Services Office on (04) 463 5376.

General University Policies and Statutes

Students should familiarise themselves with the University's policies and statutes, particularly the Assessment Statute, the Personal Courses of Study Statute, the Statute on Student Conduct and any statutes relating to the particular qualifications being studied; see the Victoria University Calendar or go to www.vuw.ac.nz/policy.

For information on the following topics, go to the Faculty's website www.vuw.ac.nz/fca under Important Information for Students:

- Academic Grievances
- Academic Integrity and Plagiarism
- Student and Staff Conduct
- Meeting the Needs of Students with Impairments
- Student Support

Manaaki Pihipihinga Programme

Manaaki Pihipihinga is an academic mentoring programme for undergraduate Māori and Pacific students in the Faculties of Commerce and Administration, and Humanities and Social Sciences. Sessions are held at the Kelburn and Pipitea Campuses in the Mentoring Rooms, 14 Kelburn Parade (back courtyard), Room 109D, and Room 210, Level 2, Railway West Wing. There is also a Pacific Support Coordinator who assists Pacific students by linking them to the services and support they need while studying at Victoria. Another feature of the programme is a support network for Postgraduate students with links to Postgraduate workshops and activities around Campus.

For further information, or to register with the programme, email manaaki-pihipihinga-programme@vuw.ac.nz or phone (04) 463 5233 ext. 8977. To contact the Pacific Support Coordinator, email pacific-support-coord@vuw.ac.nz or phone (04) 463 5842.

Students with Disabilities

The University has a policy of reasonable accommodation of the needs of students with disabilities. The policy aims to give students with disabilities the same opportunity as other students to demonstrate their abilities. If you have a disability, impairment or chronic medical condition (temporary, permanent or recurring) that may impact on your ability to participate, learn and/or achieve in lectures and tutorials or in meeting the course requirements, please contact the Course Coordinator as early in the course as possible. Alternatively you may wish to approach a Student Adviser from Disability Support Services (DSS) to discuss your individual needs and the available options and support on a confidential basis. DSS are located on Level 1, Robert Stout Building, telephone (04) 463 6070, email disability@vuw.ac.nz. The name of your School's Disability Liaison Person is in the relevant prospectus or can be obtained from the School Office or DSS.

Student Support

Staff at Victoria want students to have positive learning experiences at the University. Each Faculty has a designated staff member who can either help you directly if your academic progress is causing you concern, or quickly put you in contact with someone who can. Assistance for specific groups is also available from the Kaiwawao Māori, Manaaki Pihipihinga or Victoria International.

In addition, the Student Services Group (email student-services@vuw.ac.nz) is available to provide a variety of support and services. Find out more at www.vuw.ac.nz/st_services/.

VUWSA employs Education Coordinators who deal with academic problems and provide support, advice and advocacy services, as well as organising class representatives and Faculty delegates. The Education Office (tel. 04 463 6983 or 04 463 6984, email education@vuwsa.org.nz) is located on the ground floor, Student Union Building.